



Caring for Your Coast

♦ ♦ ♦
Gary Jones
Director

Kerry Silverstrom
Chief Deputy

John Kelly
Deputy Director

Brock Ladewig
Deputy Director

June 10, 2015

TO: Honorable Board of Supervisors

FROM: Gary Jones, Director 

SUBJECT: **ADDITIONAL UNBUDGETED FISCAL YEAR 2014-15 MARINA
REVENUE RESULTING FROM EXTENDED LEASEHOLDS**

Pursuant to Supervisor Knabe's Board-approved June 18, 2013 motion requiring the Department of Beaches and Harbors to report additional annual Marina revenue resulting from Marina leasehold extensions, please find attached a spreadsheet identifying an additional \$7.3 million in excess Marina revenue on extended leases has been received. This total amount breaks down as follows:

Participation Fee* (net of automatic transfer to the Marina ACO Fund)	\$4,775,000
Extension Fee	\$2,418,000
Option Fee	<u>\$ 136,000</u>
TOTAL	\$7,329,000

*Transfer of an extended leasehold

The Chief Executive Office and the Board's Executive Office are, in turn, to include consideration of this report as a standing item in each year's budget deliberations in order to allow the Board of Supervisors to exercise its judgment in allocating this additional annual revenue as it deems appropriate. The Department of Beaches and Harbors is anticipating an overall \$16.6 million surplus for Fiscal Year 2014-15 and will be requesting back \$10.2 million in Supplemental Changes to the Fiscal Year 2015-16 Budget.

GJ:KS:ng

Attachment (1)

c: Interim Chief Executive Officer
Executive Office

DEPARTMENT OF BEACHES AND HARBORS**Additional Marina Revenue resulting from Marina Leasehold extension fees****FY 2014-15****As of June, 2015**

	FY 2014-15 Adjusted Budget	Y-T-D Total Collected	Allocations to the Marina ACO Fund	Net Additional Revenue Received
I. Participation Fee				
1. Parcel 28		\$8,700,000	\$3,925,000	\$4,775,000
Total Participation Fee	\$0	\$8,700,000	\$3,925,000	\$4,775,000
II. Leasehold Extension Fee				
1. Parcel 13		\$2,418,000		\$2,418,000
Total Leasehold Extension Fee	\$0	\$2,418,000	\$0	\$2,418,000
III. Leasehold Option Fee				
1. Parcel OT		\$3,000		\$3,000
2. Parcel 52/GG		\$18,000		\$18,000
3. Parcel 43		\$75,000		\$75,000
4. Parcel 10		\$20,000		\$20,000
5. Parcel FF		\$20,000		\$20,000
Total Leasehold Option Fee	\$0	\$136,000	\$0	\$136,000
Grand Total	\$0	\$11,254,000	\$3,925,000	\$7,329,000